

**EMPLOYEES' RETIREMENT SYSTEM
OF THE
CITY OF PROVIDENCE**

Wednesday, June 22, 2011

**9:00 a.m. – Medical Sub-Committee
10:30 a.m. – Regular Board Meeting**

MEMBERS

Pasquale T. D'Amico, Chairman
Susan R. Lapidus, Vice-Chairwoman
James J. Lombardi, III, Treasurer
Raymond A. Hull
Kerion O'Mara
Sharon Gleckman

James L. Potenza
Councilman John J. Iglizzi
Carla Dowben
Richard Kerbel, Finance Director
David G. Dillon
Kenneth L. Richardson, Jr.

Octavio F. Cunha
Pension Administrator

- 1. Approval of Minutes: None**
- 2. Disability Committee Report:** Dr. Guy Geffroy, Medical Advisor **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) (Specific to discussion regarding physical or mental health of a person)
 - a. **George S. Farrell – Accidental Disability**
 - b. **Frederick Bailey – Accidental Disability**
 - c. **Louis Iacobucci – Accidental Disability**
- 3. Invoices for payment**
 - a. Medical Consultant -None

4. Loans Approved: see attached

5. Purchase of Service: see attached

6. Service Retirements:

Maximum: Clifford R. Whiting

Option I: None

**Option II: Michael S. Kaya
Kenneth A. Schadegg
Frederick W. Stolle, Jr.**

Option III: None

**Option IV: Sarah J. Kee
Paul J. Kennedy**

7. New Business:

- a. Discussion relative to annual reports to the Retirement Board regarding medical re-certification of all former city employees granted disability benefits. – Carla Dowben
 1. The number of disability pensioners examined annually and results of such exams.
- b. Status of the city's re-certification of disability pensions in accordance with chapter 2008-16, No. 116 of the Ordinances of the City of Providence – Councilman John Iglioizzi
- c. Reconvene action on the application for Accidental Disability on Kenneth Dixon – Donald Iannazzi
- d. Revocation and/or Reduction of Retirement Benefits of Frank Corrente – Law Department
- e. Special "1033" irrevocable retirement application, the proposed ordinance requires that said application be completed by a qualified member, in a manner determined by the retirement system and filed with the retirement board, no earlier than July 1, 2011 and no later than August 1, 2011. – Chairman Pasquale T. D'Amico

- f. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) Specific to discussion regarding physical or mental health of a person and RIGL 42-46-5(a) (2) anticipated litigation. Review for Disability Pension of John Sauro – Kerion O’Mara and Raymond Hull
- g. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a)(2) anticipated litigation- Discussion relative to Colonel Esserman’s two pensions - Kerion O’Mara
- h. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a)(2) anticipated litigation - Review of the issuance of Compounded COLA’s given to non-union managers employed by the City in violation of the City Ordinance – Councilman Iglioizzi

<p align="center">City of Providence Retirement Loan Portfolio - ERS Monthly Loan Summary Period 11th Fiscal Year 2010: May 1 - 31, 2011</p>

	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$20,448,882.38	\$298,520.00	58	-\$335,150.54	\$20,412,251.84
School Sub-totals:	\$5,424,666.33	\$58,800.00	27	-\$96,950.58	\$5,386,515.75
TOTAL:	\$25,873,548.71	\$357,320.00	85	-\$432,101.12	\$25,798,767.59

Purchase of Service
June 22, 2011

Lance J. Cardillo	Treasury Department	Prior Service	7 Months & 2 Days	\$4,095.16